

COVER SHEET

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 S.E.C. Registration Number

C R O W N E Q U I T I E S , I N C .

(Company's Full Name)

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N . G A R C I A C O R J U P I T E R S T M A K A T I

(Business Address : No. Street City / Town / Province)

E U G E N E M A C A L A L A G

Contact Person

8 9 9 - 0 4 - 5 5

Company Telephone Number

1 2
3 1

Month Day
 Fiscal Year

1 7 - Q

FORM TYPE

Month Day
 Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

_____ LCU

Document I.D.

_____ Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended: March 31, 2011
2. Commission Identification Number: 38745 3. BIR Tax Identification No.: 002-837-461
4. Exact name of issuer as specified in its charter: CROWN EQUITIES, INC.
5. Province, country or other jurisdiction of in Company or organization: Philippines
6. Industry Classification Code: (SEC Use Only)
7. Address of issuer's principal office: Postal Code: 1209
4th Floor Crown Center 158 Jupiter Street Corner N. Garcia, Makati City
8. Issuer's telephone number, including area code: (632) 899-04-55
9. Former name, former address and former fiscal year, if changed since last report: N/A
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

<u>Title of each Class</u>	<u>Number of shares of common stock outstanding and amount of debt outstanding</u>
Common	13,599,999,960 shares

11. Are any or all of the securities listed on a Stock Exchange?

Yes No

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

Philippine Stock Exchange / Common Shares

12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 there under or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Company Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports)

Yes No

(b) has been subject to such filing requirements for the past ninety (90) days.

Yes No

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

Please see Annex A

Item 2. Management's Discussion & Analysis of Financial Condition and Result of Operations

Discussions of Financial Condition and Changes in Financial Condition

	March 2011 (Unaudited)	Dec 2010 (Audited)	Increase/ (Decrease)	%age Change
Cash and cash equivalents	160.84	135.02	25.82	19.12%
Financial assets at fair value thru profit & loss	24.11	17.18	6.93	40.32%
Installment contracts receivable – short-term	15.73	22.56	-6.83	-30.29%
Receivables and advances	54.00	78.80	-24.81	-31.48%
Inventories	242.20	248.02	-5.82	-2.35%
Available-for-sale financial asset	44.85	44.85	0.00	0.00%
Other current assets	58.00	55.44	2.56	4.62%
Installment contracts receivable – long-term	84.43	75.43	8.99	11.92%
Investments and advances to related parties-net	234.45	234.44	0.01	0.00%
Investment properties – net	624.12	624.02	0.10	0.02%
Property and equipment - net	304.96	307.53	-2.57	0.84%
Goodwill	21.74	21.74	0.00	0.00%
Other non-current assets	32.98	32.79	0.18	0.56%
TOTAL ASSETS	1,902.40	1,897.84	4.56	0.24%
Accounts payable and other liabilities	135.28	134.36	0.92	0.68%
Due to related parties	54.97	54.96	0.01	0.00%
Income tax payable	7.05	5.77	1.28	22.21%
Subscriptions payable	42.16	42.16	0.00	0.00%
Retirement benefit obligation	6.05	5.71	0.33	5.79%
Shareholders' equity	1,509.53	1,508.81	0.72	0.05%
Minority interest	147.37	146.06	1.31	0.90%
TOTAL LIABILITIES & EQUITY	1,902.40	1,897.84	4.56	0.24%

Amounts in million pesos, except percentages.

Total Assets

As of March 31, 2011, total assets increased from P1.897 billion as of December 31, 2010 to P1.902 billion. The increase of P4.56 million in assets was the result of the revenues earned during the period.